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OFFICE OF THE INDEPENDENT COUNSEL

Date of transcription 3/26/98

PETER A. GEORGESCU, Chief Executive Officer, YOUNG & RUBICAM (Y&R), New York, New York, telephone number [REDACTED], was interviewed telephonically at his place of business. Also present in New York during the conversation was MARK DILLER, a corporate attorney for Y&R. Present in Washington at the time of interview was THOMAS BIENERT, Assistant Independent Counsel, Office of Independent Counsel. Y&R is an advertising company.

At the outset, it was re-affirmed that Y&R was not a target of investigation. It was also stated that this interview was a follow-up to GEORGESCU's earlier interview for the purpose of clarification and coverage of additional issues.

GEORGESCU and VERNON JORDAN have been friends and business associates for about twenty years. They originally met in Chicago. JORDAN has no formal connection to Y&R or any of its subsidiary companies. JORDAN may have done some work for Y&R in the past, however GEORGESCU has no knowledge of it.

Y&R's subsidiary companies are:

BURSON MARSTELLER (B-M)
WONDERMAN, VITO & JOHNSON
LONDON & ASSOCIATES
STODLER & HENNESSEY
BRAVO
COHN & WOLFE
CHAPLAIN

These companies have varying interests such as public relations, advertising, and direct marketing.

During the calendar year ending with December 1997, GEORGESCU saw VERNON JORDAN in person one or two times.

In 1997, GEORGESCU had only one telephone conversation with VERNON JORDAN which occurred in December, exact date not recalled. The topic of the conversation was singular in nature with only one apparent motivation. JORDAN called GEORGESCU at

(telephonically)

Investigation on 3/25/98 at New York, New York File # 29D-OIC-LR-35063
by [REDACTED] Date dictated 3/26/98
